

Resolution No: 16-586  
Introduced: April 15, 2008  
Adopted: May 22, 2008

COUNTY COUNCIL  
FOR MONTGOMERY COUNTY, MARYLAND

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By: Council President at the Request of the County Executive

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SUBJECT: Property Tax Credit for Income Tax Offset

Background

1. County Code Section 52-11B authorizes the County Council by resolution to set the rate or amount of the property tax credit to offset certain income tax revenues resulting from a County income tax rate higher than 2.6%.
2. The County Executive has recommended the amount of property tax credit under County Code Section 52-11B for the tax year beginning July 1, 2008 to be \$1,014 for each eligible taxpayer.
3. A public hearing was held on May 6, 2008.
4. The Council's Management and Fiscal Policy Committee, at a worksession held on May 9, 2008, recommended that the amount of the credit be set at \$361 for each eligible taxpayer.

Action

The County Council for Montgomery County, Maryland, approves the following resolution:

The amount of the property tax credit under County Code Section 52-11B for the tax year beginning July 1, 2008, is \$[1,014] ~~[[361]]~~ 579 for each eligible taxpayer.

This is a correct copy of Council action.



Linda M. Lauer, Clerk of the Council